



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

September 23, 1998

H.R. 1608

A bill to authorize the Pyramid of Remembrance Foundation to establish a memorial in the District of Columbia or its environs to soldiers who have died in foreign conflicts other than declared wars

As ordered reported by the House Committee on Resources on September 16, 1998

CBO estimates that enacting H.R. 1608 would have no significant impact on the federal budget. Because the bill could affect direct spending, pay-as-you-go procedures would apply. CBO estimates, however, that any such effects would be less than \$500,000 annually. The bill contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

H.R. 1608 would authorize the Pyramid of Remembrance Foundation to establish a memorial in accordance with the Commemorative Works Act, and without the use of federal funds. Under that act, any association that receives a permit to construct a memorial in the District of Columbia or its environs must deposit an amount equal to 10 percent of the memorial's estimated construction cost in the U.S. Treasury. The funds deposited are then available without further appropriation for maintenance and preservation of the memorial.

Based on information provided by the Foundation and the National Park Service, CBO estimates that the federal government would receive a deposit of less than \$500,000. The NPS would spend a portion of this amount each year to maintain the memorial. Based on the experience with similar commemorative projects, CBO expects that no amounts would be received or spent by the federal governments for several years after the bill is enacted. In any case, the collections and spending would offset each other over time.

The CBO staff contact is Deborah Reis. This estimate was approved by Paul N. Van de Water, Assistant Director for Budget Analysis.